5/25/88 U8130-1 A

OKLAHOMA BUSINESS BULLETIN

CENTER FOR ECONOMIC AND MANAGEMENT RESEARCH
COLLEGE OF BUSINESS ADMINISTRATION
THE UNIVERSITY OF OKLAHOMA

CONGRESSIONAL INFO. SERVICE/SRI
ATTN: ROBERTA B. MASON
4520 EAST-WEST HIGHWAY
BETHESDA MD 20814

ISSN 0030-1671

May 1988 VOL. 56, ISSUE 5

SUMMARY OF INDICATORS

Category	2 Mos. '88	2 Mos. '87	Feb. '88	Percentage Change 2 Mos. '88/'87	Percentage Change Feb./Jan. '88
Personal Income (Monthly Average)					
Unadjusted ($000,000)	3,492	3,380	3,507	3.3	0.9
Adjusted for CPI ($000,000)	3,014	3,034	3,023	-0.7	0.6
Crude Oil Production (000 bbl)[a]	9,985	10,947	9,985	-8.8	-5.1
Industrial Power Sales (000,000 Kwh)[b]	1,357	1,288	668	5.4	-3.0
Total Bank Deposits (Monthly Average) ($000,000)[c]					
Demand	7,606	7,556	7,517	0.7	-2.3
Savings	24,608	26,304	24,590	-6.5	-0.2
Savings and Loan Associations ($000,000)					
Assets	19,861.8	19,759.1	9,662.5	0.5	-5.3
Mortgage Loans Closed	75.8	156.4	39.4	-51.6	8.4
Employment[d]					
Total Labor Force (000)	1,522.6	1,565.0	1,517.8	-2.7	-0.6
Total Employment (000)	1,413.8	1,429.6	1,415.8	-1.1	0.3
Unemployment Rate (%)	7.2	8.6	6.7	—	—
General Business Index	95.2	91.7	95.9	3.8	1.6

Note: Includes revisions.

[a] 1 month and January data.

[b] Sales of larger privately owned utility companies.

[c] Total deposits of all depository institutions.

[d] Civilian Labor Force.

RETAIL TRADE IN SELECTED CITIES ($000)

City	Feb. '88 Adjusted	Feb. '88 Unadjusted	Adjusted '88/'87 2 Mos.	Adjusted 1988 Feb./Jan.	City	Feb. '88 Adjusted	Feb. '88 Unadjusted	Adjusted '88/'87 2 Mos.	Adjusted 1988 Feb./Jan.
Ada	13,336	12,052	-0.6	0.4	McAlester	9,532	8,320	10.5	-17.0
Altus	12,875	11,560	7.4	0.8	Miami	10,644	9,703	6.8	-18.5
Alva	3,875	3,502	8.7	2.5	Midwest City	35,866	31,921	11.5	2.2
Anadarko	4,713	4,208	17.3	-4.7	Moore	14,663	12,994	11.4	0.1
Ardmore	18,730	16,614	5.8	-6.8	Muskogee	27,455	23,963	4.2	-8.4
Bartlesville	18,777	17,032	2.9	-4.7	Norman	60,898	56,871	10.8	-3.9
Blackwell	3,184	2,892	18.5	-13.2	Oklahoma City	280,545	246,603	8.1	1.8
Broken Arrow	19,186	16,861	11.4	-3.9	Okmulgee	4,885	4,571	-0.4	-9.8
Chickasha	9,263	8,447	8.7	-1.2	Pauls Valley	4,177	3,864	16.2	0.5
Clinton	6,666	6,168	13.2	-2.3	Pawhuska	1,679	1,503	3.3	4.2
Cushing	5,185	4,526	3.6	-2.4	Ponca City	15,782	13,846	12.9	-7.5
Del City	10,310	9,478	-20.5	-8.3	Poteau	4,414	4,075	5.3	-1.9
Duncan	14,631	13,290	13.8	3.9	Sand Springs	8,496	7,259	6.4	1.2
Durant	10,573	9,406	21.4	-8.5	Sapulpa	12,489	11,293	6.6	-1.2
Edmond	25,891	23,571	12.9	3.0	Seminole	6,027	5,579	6.9	8.9
Elk City	7,877	7,155	14.1	4.4	Shawnee	24,668	21,718	26.3	-27.5
El Reno	7,734	7,193	7.7	0.4	Stillwater	24,313	21,414	10.8	-9.2
Guthrie	5,536	4,978	8.8	7.8	Tahlequah	7,696	6,775	2.1	3.1
Guymon	4,362	3,877	4.5	-6.8	Tulsa	234,893	213,628	7.0	-7.2
Henryetta	4,695	4,066	6.0	0.6	Watonga	1,769	1,583	0.2	9.1
Hobart	2,347	2,153	4.2	0.2	Weatherford	5,282	4,984	10.7	-5.4
Holdenville	2,675	2,441	3.1	0.6	Wewoka	1,045	966	-3.1	-7.2
Hugo	2,703	2,522	15.1	-15.9	Woodward	11,315	10,133	11.0	-6.3
Idabel	3,594	3,264	-3.6	0.6					
Lawton	46,910	42,205	2.3	-3.3	**Total**	1,074,161	963,027	8.0	-3.8

RETAIL TRADE IN METRO AREAS AND STATE
($000)

Retail Trade	2 Mos. '88 Adjusted	2 Mos. '87 Adjusted	Feb. '88 Adjusted	Feb. '88 Unadjusted	Percentage Change 2 Mos. '88/'87 Adjusted	Percentage Change Feb./Jan. '88 Adjusted	Percentage Change Feb./Jan. '88 Unadjusted
OKLAHOMA CITY MSA							
Food	379,604	372,351	191,099	180,455	1.9	1.4	0.4
Apparel	29,389	30,796	14,627	11,447	-4.6	-0.9	-3.5
General Merchandise	136,475	116,812	64,326	51,506	16.8	-10.8	-9.1
Furniture	38,255	43,895	19,996	18,159	-12.8	9.5	7.0
Lumber	29,727	27,080	16,859	12,878	9.8	31.0	40.5
Auto Dealers	319,736	270,413	151,854	148,941	18.2	-9.5	-2.5
Service Stations	31,629	35,090	16,394	14,801	-9.9	7.6	-6.6
All Other	154,504	129,640	75,931	53,500	19.2	-3.4	-5.5
Total	1,119,319	1,026,077	551,086	491,687	9.1	-3.0	-1.6
TULSA MSA							
Food	216,065	219,862	106,116	100,496	-1.7	-3.5	-3.6
Apparel	30,805	27,625	13,827	10,556	11.5	-18.6	-25.1
General Merchandise	114,584	92,504	51,046	40,015	23.9	-19.7	-19.1
Furniture	22,750	22,626	11,629	11,341	0.5	4.6	-2.2
Lumber	22,106	23,625	11,964	9,100	-6.4	18.0	20.1
Auto Dealers	168,747	159,339	71,323	67,805	5.9	-26.8	-23.7
Service Stations	25,986	28,827	13,468	12,160	-9.9	7.6	-6.6
All Other	27,214	31,057	16,722	11,392	-12.4	59.4	15.4
Total	628,257	605,465	296,095	262,865	3.8	-10.9	-12.0
ENID MSA							
Food	18,295	18,862	9,137	8,360	-3.0	-0.2	-6.7
Apparel	2,801	3,002	1,467	1,233	-6.7	10.0	3.7
General Merchandise	9,043	7,861	3,924	2,929	15.0	-23.3	-23.7
Furniture	2,285	2,300	1,210	1,076	-0.7	12.6	13.9
Lumber	2,576	2,561	1,278	906	0.6	-1.5	2.7
Auto Dealers	18,300	15,476	8,692	8,525	18.2	-9.5	-2.5
Service Stations	2,332	2,587	1,208	1,091	-9.9	7.6	-6.7
All Other	6,196	6,303	3,056	2,180	-1.7	-2.6	-8.7
Total	61,828	58,952	29,972	26,300	4.9	-5.9	-6.5
LAWTON MSA							
Food	33,054	33,174	16,474	15,265	-0.4	-0.6	-2.1
Apparel	3,665	3,871	1,908	1,484	-5.3	8.6	8.6
General Merchandise	23,897	23,520	11,159	9,421	1.6	-12.4	-6.5
Furniture	5,054	4,298	2,571	2,441	17.6	3.5	5.4
Lumber	2,843	3,021	1,598	1,266	-5.9	28.4	33.0
Auto Dealers	24,386	20,626	11,582	11,360	18.2	-9.5	-2.5
Service Stations	1,592	1,766	825	745	-9.9	7.6	-6.6
All Other	6,388	8,334	2,964	2,313	-23.4	-13.4	11.1
Total	100,879	98,610	49,081	44,295	2.3	-5.2	-1.2
MUSKOGEE AREA							
Food	21,278	23,414	10,061	9,250	-9.1	-10.3	-11.9
Apparel	3,234	3,460	1,671	1,295	-6.5	6.9	-2.9
General Merchandise	8,143	6,190	3,818	2,736	31.6	-11.7	-19.9
Furniture	1,830	2,220	868	753	-17.6	-9.8	-11.0
Lumber	713	911	395	297	-21.7	24.2	44.2
Auto Dealers	15,391	13,020	7,308	7,165	18.2	-9.6	-2.5
Service Stations	2,037	2,265	1,056	953	-10.1	7.6	-6.7
All Other	7,054	6,549	3,405	2,306	7.7	-6.7	1.4
Total	59,680	58,029	28,582	24,755	2.8	-8.1	-8.1
STATE[a]							
Durable Goods	1,109,470	976,156	539,162	505,983	13.7	-5.5	-0.5
Auto Dealers	798,835	675,745	379,393	372,123	18.2	-9.5	-2.5
Accessory Dealers	55,065	53,223	27,859	23,310	3.5	2.4	3.8
Total Automotive	853,900	728,968	407,252	395,433	17.1	-8.8	-2.2
Furniture	58,309	57,861	31,371	27,489	0.8	16.5	8.9
Household Appliances	43,140	40,395	20,379	18,341	6.8	-10.5	-12.2
Total Furniture and Appliances	101,449	98,256	51,750	45,830	3.2	4.1	-0.6
Lumber and Building Materials	90,587	92,565	48,157	36,722	-2.1	13.5	21.5
Hardware Stores	11,495	10,198	5,614	4,429	12.7	-4.5	-4.2
Total Lumber, Building Materials & Hardware	102,082	102,763	53,771	41,151	-0.7	11.3	18.1
Nondurable Goods	1,730,262	1,872,667	866,551	756,858	-7.6	0.3	-4.1
Apparel	105,987	104,562	51,163	39,412	1.4	-6.7	-11.6
Drug Stores	83,827	93,397	41,260	40,241	-10.2	-3.1	5.7
Eating and Drinking Places	317,703	321,825	155,204	140,388	-1.3	-4.5	-1.5
Food Group	689,709	789,784	342,970	315,155	-12.7	-1.1	-10.1
Service Stations	103,859	115,243	53,829	48,600	-9.9	7.6	-6.6
General Merchandise Group	308,965	309,583	164,970	122,166	-0.2	14.6	10.1
Total Retail Trade	2,839,732	2,848,823	1,405,713	1,262,841	-0.3	-2.0	-2.7

[a]Total includes data for categories not shown in the table.

ENID AND LAWTON MSAs
MUSKOGEE MA

Category	2 Mos. '88	2 Mos. '87	Feb. '88	Percentage Change 2 Mos. '88/'87	Percentage Change Feb./Jan. '88
ENID MSA					
Employment (Number)					
Labor Force	29,738	30,600	29,575	-2.8	-1.1
Total Employment	27,875	27,950	27,825	-2.7	-0.4
Unemployment Rate (%)	6.2	8.6	5.9	—	—
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	0	100	0	—	0.0
Number of Units	0	1	0	—	0.0
Residential—Multi Family					
Dollar Value ($000)	0	0	0	0.0	0.0
Number of Units	0	0	0	0.0	0.0
Nonresidential					
Commercial ($000)	60	16	7	272.0	-86.7
Industrial ($000)	0	0	0	0.0	0.0
Institutional ($000)	0	0	0	0.0	0.0
Nonbuilding					
Streets and Highways ($000)	1,206	396	0	204.8	—
All Other Nonbuilding ($000)	8	27	8	-71.7	—
Total Construction ($000)	1,273	449	15	183.6	-98.8
LAWTON MSA					
Employment (Number)					
Labor Force	49,000	49,412	49,000	-0.8	0.0
Total Employment	46,400	46,825	46,475	-0.9	0.3
Unemployment Rate (%)	5.4	5.2	5.2	—	—
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	2,999	2,064	1,636	45.3	20.0
Number of Units	35	34	20	2.9	33.3
Residential—Multi Family					
Dollar Value ($000)	160	400	160	-60.0	—
Number of Units	4	16	4	-75.0	—
Nonresidential					
Commercial ($000)	294	306	34	-3.9	-86.9
Industrial ($000)	0	20	0	—	0.0
Institutional ($000)	0	0	0	0.0	0.0
Nonbuilding					
Streets and Highways ($000)	0	116	0	—	0.0
All Other Nonbuilding ($000)	0	0	0	0.0	0.0
Total Construction ($000)	3,453	2,905	1,830	18.9	12.7
MUSKOGEE MA					
Employment (Number)					
Labor Force	31,875	33,338	31,775	-4.4	-0.6
Total Employment	28,812	30,262	28,800	-4.8	-0.1
Unemployment Rate (%)	9.6	9.2	9.4	—	—
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	0	968	0	—	0.0
Number of Units	0	14	0	—	0.0
Residential—Multi Family					
Dollar Value ($000)	0	0	0	0.0	0.0
Number of Units	0	0	0	0.0	0.0
Nonresidential					
Commercial ($000)	0	496	0	—	0.0
Industrial ($000)	0	866	0	—	0.0
Institutional ($000)	0	0	0	0.0	0.0
Nonbuilding					
Streets and Highways ($000)	577	385	577	49.6	—
All Other Nonbuilding ($000)	0	0	0	0.0	0.0
Total Construction ($000)	577	2,716	577	-78.8	—

Note: Includes revisions.

Sources for all tables: Local utilities companies; 10th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director*; Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Brian M. Hickey, Research Assistant.

Printed by University Printing Services. Seven hundred copies were prepared and distributed at a total of $500.00. Cost to the taxpayers of the State of Oklahoma: $312.00. May 1988.

The *Oklahoma Business Bulletin* is published each month by the Center for Economic and Management Research, 307 West Brooks, Room 4, Norman, Oklahoma 73069. May 1988, volume 56, number 5, ISSN 0030-1671. Second class postage paid at Norman, Oklahoma 73070. Subscription price per year is $10.00 Postmaster: Send address changes to the *Oklahoma Business Bulletin*, 307 W. Brooks, Room 4, Norman, Oklahoma 73069. NOTE: Beginning January 1987 articles formerly published in *Review of Regional Economics and Business* will be incorporated into the March and September issues of the *Oklahoma Business Bulletin*.

EQUAL OPPORTUNITY STATEMENT

This institution in compliance with Title VI and VII of the Civil Rights Act of 1964, Title IX of the Education Amendments of 1972, and other Federal laws and regulations does not discriminate on the basis of race, color, or national origin, sex, age, religion, handicap, or status as a veteran in any of its policies, practices or procedures. This includes but is not limited to admissions, employment, financial aid, and educational services.

Center for Economic and Management Research
University of Oklahoma
Norman, Oklahoma 73069

Association for University Business and Economic Research
ABER
MEMBER

OKLAHOMA CITY AND TULSA MSAs

Category	2 Mos. '88	2 Mos. '87	Feb. '88	Percentage Change 2 Mos.'88/'87	Percentage Change Feb./Jan. '88
OKLAHOMA CITY MSA					
Employment (Number)					
Labor Force	496,450	507,450	496,300	-2.2	-0.1
Total Employment	466,900	473,450	468,800	-1.4	0.8
Unemployment Rate (%)	6.0	6.7	6.5	—	—
Mortgage Loans Closed ($000,000)[a]	10.3	12.7	10.3	-18.9	-20.2
Bank Deposits ($000,000)[b]					
Demand Deposits	828	954	812	-13.1	-3.9
Time and Savings Deposits	1,087	1,998	1,090	-45.6	-0.6
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	13,660	19,327	9,144	-29.3	102.4
Number of Units	201	322	136	-37.6	109.2
Residential—Multi Family					
Dollar Value ($000)	100	840	100	-88.1	—
Number of Units	6	40	6	-85.0	—
Nonresidential					
Commercial ($000)	7,968	25,069	1,665	-78.2	-73.6
Industrial ($000)	2,040	506	0	302.9	—
Institutional ($000)	3,020	932	3,020	224.0	—
Nonbuilding					
Streets and Highways ($000)	29,720	15,480	13,407	92.0	-17.8
All Other Nonbuilding ($000)	14	279	0	-95.0	—
Total Construction ($000)	56,523	62,432	27,336	-9.5	-6.3
General Business Index	92.1	85.9	93.1	7.2	2.3
TULSA MSA					
Employment (Number)					
Labor Force	338,450	350,000	338,000	-3.3	-0.3
Total Employment	311,700	317,050	312,700	-1.7	0.6
Unemployment Rate (%)	7.9	9.4	7.5	—	—
Mortgage Loans Closed ($000,000)[a]	7.7	39.5	7.7	-80.5	-64.2
Bank Deposits ($000,000)[b]					
Demand Deposits	908	878	873	3.3	-7.4
Time and Savings Deposits	2,186	2,415	2,173	-9.5	-1.2
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	14,128	15,567	7,894	-9.2	26.6
Number of Units	190	210	104	-9.5	20.9
Residential—Multi Family					
Dollar Value ($000)	65	286	65	-77.3	—
Number of Units	2	11	2	-81.8	—
Nonresidential					
Commercial ($000)	1,314	323	828	306.8	70.3
Industrial ($000)	4,214	806	84	422.8	-98.0
Institutional ($000)	600	2,331	0	-74.3	—
Nonbuilding					
Streets and Highways ($000)	6,818	1,896	6,515	259.6	E
All Other Nonbuilding ($000)	248	360	158	-31.0	73.6
Total Construction ($000)	27,396	27,569	15,543	-0.6	31.2
General Business Index	87.1	86.8	86.7	0.4	-1.0

Note: Includes revisions. E = Exceeds 600 percent. [a]By Savings and Loan Associations, 1 month and January data. [b]Total deposits in large commercial banks.

CONSTRUCTION, STATE

Category	2 Mos. '88	2 Mos. '87	Feb. '88	Percentage Change 2 Mos. '88/'87	Percentage Change Feb./Jan. '88
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	33,435	41,985	20,534	-20.4	59.2
Number of Units	464	630	287	-26.4	62.1
Residential—Multi Family					
Dollar Value ($000)	520	1,917	425	-72.9	347.4
Number of Units	19	79	14	-75.9	180.0
Nonresidential					
Commercial ($000)	11,086	34,158	3,324	-67.6	-57.1
Industrial ($000)	9,716	2,207	1,216	340.3	-85.7
Institutional ($000)	4,382	4,385	3,020	-0.1	121.7
Nonbuilding					
Streets and Highways ($000)	60,497	41,630	26,435	45.3	-22.4
All Other Nonbuilding ($000)	315	692	181	-54.5	35.1
Total Construction ($000)	119,952	126,974	55,134	-5.5	-15.0

Note: Includes revisions.